

at the time of their subscriptions respectively, or at such other time as the said trustees may designate, and the residue of such subscription shall be paid whenever said trustees may require the same to be paid; and any subscriber who shall fail to pay his subscription as aforesaid after having been notified by said trustees that the same is required to be paid, or after general notice to that effect published for two weeks in some one of the newspapers of the town of Wilmington, may be proceeded against in the name of said corporation by suit at law in the County or Superior Courts of New Hanover county, or by warrant from any Justice of the Peace of said county, according to the jurisdiction of such tribunals respectively.

Sec. 3. *Be it further enacted*, That as soon as the sum of five hundred dollars has been subscribed as aforesaid, it shall be the duty of said Trustees to call a general meeting of the said subscribers, who shall be known and called the "Patrons of Long Creek Academy:" That said patrons shall meet annually at such time and place as they may have at their previous meeting appointed, when they shall elect the trustees aforesaid, make all such by-laws as may be deemed judicious and necessary, and do and perform all such business as may be requisite for the management of the general affairs of said corporation.

Sec. 4. *Be it further enacted*, That the said trustees so to be elected by the patrons aforesaid, shall hold their offices for one year and until their successors shall be elected; shall not at any time exceed nine in number; they shall elect a President from among their number, shall manage the affairs of the Academy; make annual reports, accounts and settlements with the patrons aforesaid; and shall allow said patrons, in tuition of scholars at said Academy, according to their respective subscriptions, the nett profits of said academy which may remain after the payment of all the necessary expenses thereof.

Sec. 5. *Be it further enacted*, That a majority of said